

HCS HB 958 -- PROPERTY INSURANCE

SPONSOR: Wiemann

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Insurance Policy by a vote of 11 to 0.

This bill modifies provisions relating to property insurance. In order to make policies easier to read the Director of the Department of Insurance, Professional Registration and Financial Institutions can approve fire insurance policy forms other than the standard fire insurance policy which otherwise meets requirements of law and are at least as favorable to the insured as the standard fire insurance policy.

PROPONENTS: Supporters say that the bill will allow the Department of Insurance to approve fire insurance policy forms other than the standard fire insurance policy which otherwise meets requirements of law which will make such policies easier for consumers to read.

Testifying for the bill were Representative Wiemann; Farmers Group, Inc., Missouri Insurance Coalition; State Farm, American Insurance Association; Property Casualty Insurers; and Farmers Insurance.

OPPONENTS: There was no opposition voiced to the committee.